

RESOLUTION NO. \_\_\_\_\_

A RESOLUTION OF THE COUNCIL OF THE CITY OF FRESNO, CALIFORNIA, TO APPROVE THE ISSUANCE OF THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY REVENUE BONDS SERIES 2015 (AMERICAN BAPTIST HOMES OF THE WEST) IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED SEVENTY MILLION DOLLARS (\$70,000,000) FOR THE PURPOSE OF REFINANCING THE ACQUISITION, CONSTRUCTION, FURNISHING AND EQUIPPING OF THE TERRACES AT SAN JOAQUIN GARDENS AND CERTAIN OTHER MATTERS RELATING THERETO

WHEREAS, American Baptist Homes of the West, a California nonprofit public benefit corporation (the "Corporation"), has requested the California Statewide Communities Development Authority (the "Authority") issue bonds in one or more series in an aggregate principal amount not to exceed seventy million dollars (\$70,000,000) (the "Bonds"), a portion of which will be used to, among other things, refund all or a portion of the outstanding fifty million dollars (\$50,000,000) original principal amount California Statewide Communities Development Authority Variable Rate Demand Revenue Bonds, Series 2006 (American Baptist Homes of the West) (the "*Series 2006 Bonds*"), the proceeds of which were used to finance the cost of the acquisition, construction, furnishing and equipping of that certain continuing care facility commonly known as The Terraces at San Joaquin Gardens (the "Facility") owned and operated by the Corporation or a tax-exempt affiliate thereof and located within the City of Fresno (the "City"); and

WHEREAS, pursuant to Section 147(f) of the Internal Revenue Code of 1986 (the "Code"), the issuance of the Bonds by the Authority must be approved by the City

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Date Adopted:

Date Approved:

Effective Date:

City Attorney Approval: 

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because the Facility is located within the territorial limits of the City; and

WHEREAS, the Council of the City of Fresno (the "Council") is the elected legislative body of the City and is one of the applicable elected representatives required to approve the issuance of the Bonds under Section 147(f) of the Code; and

WHEREAS, the Council understands that its actions in holding the public hearing and in adopting this resolution do not obligate the City in any manner for payment of the principal, interest, fees, or any other costs associated with the issuance of the Bonds and the Council expressly conditions its approval of the issuance of the Bonds by the Authority by the adoption of this resolution on this understanding; and

WHEREAS, the Authority has requested the Council approve the issuance of the Bonds by the Authority in order to satisfy the public approval requirement of Section 147(f) of the Code and the requirement of Section 9 of the Amended and Restated Joint Exercise of Powers Agreement dated as of June 1, 1988, (the "Agreement"), among certain local agencies, including the City; and

WHEREAS, pursuant to Section 147(f) of the Code, the Council has, following notice duly given, held a public hearing regarding the issuance of the Bonds and now desires to approve the issuance of the Bonds by the Authority; and

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Fresno as follows:

1. The Council accepts the above recitals as true and correct.
2. The Council hereby approves the issuance of the Bonds by the Authority. It is the purpose and intent of the Council that this resolution constitute approval of the issuance of the Bonds by the Authority for the purposes of (a) Section 147(f) of the Code by the applicable elected representative of the governmental unit having jurisdiction over the area in which the Facility is located, in accordance with said Section 147(f) of the Code and the requirement of Section 9 of the Agreement.

3. The officers and employees of the City are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents which they deem necessary or advisable in order to carry out, give effect to, and comply with the terms and intent of this resolution and the financing transaction approved hereby.

4. This Resolution shall take effect immediately upon its adoption.

\* \* \* \* \*

STATE OF CALIFORNIA )  
COUNTY OF FRESNO ) ss.  
CITY OF FRESNO )

I, YVONNE SPENCE, City Clerk of the City of Fresno, certify that the foregoing resolution was adopted by the Council of the City of Fresno, at a regular meeting held on the \_\_\_\_\_ day of \_\_\_\_\_, 2015.

AYES :  
NOES :  
ABSENT :  
ABSTAIN :

Mayor Approval: \_\_\_\_\_, 2015  
Mayor Approval/No Return: \_\_\_\_\_, 2015  
Mayor Veto: \_\_\_\_\_, 2015  
Council Override Vote: \_\_\_\_\_, 2015

YVONNE SPENCE, CMC  
City Clerk

By: \_\_\_\_\_  
Deputy

APPROVED AS TO FORM:  
DOUGLAS T. SLOAN  
City Attorney

By: \_\_\_\_\_  
RAJ S. BADHESHA Date  
Deputy City Attorney

Attachment: Exhibit A

RSB:nd (67577nd/rsb) Rev. 04-09-15